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Thanks for keeping your social distance!



**IRONSHIELD**<sup>®</sup>  
FINANCIAL PLANNING

## TAKE 5 WEDNESDAY

Hi

Here is your weekly dose of "TAKE 5 Wednesday", a list of what I'm enjoying, pondering and working on.



### Why you should file your taxes on time this year

The CRA has announced a one-year interest-free tax payment deferral available for the 2020 tax year. That's good news if you have tax to pay! But even if you wait to pay your taxes owing, tax experts say it's still vital to file your tax return by the April 30 deadline. The due date for your paperwork hasn't been extended, and there are still penalties for late filing. Click [here](#) to learn more.



### Collecting CPP/QPP benefits

Retirement is not what it used to be. Your golden years may be very different from what your parents experienced. Happily we're living longer, healthier lives, but with many employers having moved away from offering defined-benefit pension plans over the past 25 years, you may have fewer sources for funding a secure income in retirement. According to [this article](#), delaying CPP or QPP benefits until age 70 (instead of claiming them at age 60) will increase your benefits by 122% - that is, a \$100 monthly benefit at age 60 will increase to \$222 monthly, if the claimant waits until age 70 to start collecting it.



### **38 best birthday freebies in Canada in 2021**

Did you know that there are restaurants and retailers who are more than happy to give you free stuff on your birthday? Many businesses do this to build loyalty and potentially increase sales. For example, a free birthday meal at a restaurant could result in booking a large group of paying customers to celebrate. [This article](#) lists places that offer free treats on your birthday.



### **Elder financial abuse**

Financial abuse is the most common form of elder abuse in Canada. Older people are often targeted by scammers, who can even include family members. This is something that every older Canadian should know about and look out for. Recognize these 6 signs of financial abuse and where to turn for help.

## Quote I'm pondering

"In the rush to return to normal, use this time to consider which parts of normal are worth going back to."  
— Dave Hollis

Thanks for TAKING 5!

Scott

## Whenever you're ready... here are 3 ways I can help:

### Option 1.

Let's have a chat: Just [CLICK HERE](#) to see my calendar through our online scheduler. Then, select a time that works for you. The scheduler will book our time and send you the call-in details.

### Option 2.

Let's "meet": If you would like to book a free, no-obligation information session, please email me at [scottplaskett@ironshield.ca](mailto:scottplaskett@ironshield.ca) and we can coordinate a time that fits into your schedule.

### Option 3.

Attend my next free webinar: Every Friday I get together online with a handful of other local business owners and share with them the most current research and insights into proper financial planning - specifically for business owners. If you'd like to participate or just listen in on the next session, please email me at [scottplaskett@ironshield.ca](mailto:scottplaskett@ironshield.ca) and I'll forward you the details.

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